

Public Law 92-336

AN ACT

July 1, 1972
[H. R. 15390]

To provide for a four-month extension of the present temporary level in the public debt limitation, and for other purposes.

Public debt limit; disaster losses; Social Security Act, amendments.
Ante, p. 63.
85 Stat. 5.
76 Stat. 51.
26 USC 165.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That Public Law 92-250 and section 2(a) of Public Law 92-5 are each amended by striking out "June 30, 1972," and inserting in lieu thereof "October 31, 1972,".

SEC. 2. (a) Section 165(h) (1) of the Internal Revenue Code of 1954 (relating to disaster losses) is amended to read as follows:

"(1) attributable to a disaster which occurs during the period after the close of the taxable year and on or before the last day of the 6th calendar month beginning after the close of the taxable year, and"

Effective date.

(b) The amendment made by subsection (a) shall apply to disasters occurring after December 31, 1971, in taxable years ending after such date.

TITLE II—AMENDMENTS TO THE SOCIAL SECURITY PROGRAM

INCREASE IN OLD-AGE, SURVIVORS, AND DISABILITY INSURANCE BENEFITS, AND IN BENEFITS FOR CERTAIN INDIVIDUALS AGE 72 OR OVER

85 Stat. 6.
42 USC 415.

SEC. 201. (a) Section 215(a) of the Social Security Act is amended by striking out the table and inserting in lieu thereof the following:

"TABLE FOR DETERMINING PRIMARY INSURANCE AMOUNT AND MAXIMUM FAMILY BENEFITS

I (Primary insurance benefit under 1939 Act, as modified)		II (Primary insurance amount under 1971 Act)	III (Average monthly wage)		IV (Primary insurance amount)	V (Maximum family benefits)
If an individual's primary insurance benefit (as determined under subsec. (d)) is—		Or his primary insurance amount (as determined under subsec. (c)) is—	Or his average monthly wage (as determined under subsec. (b)) is—		The amount referred to in the preceding paragraphs of this subsection shall be—	And the maximum amount of benefits payable (as provided in sec. 203(a)) on the basis of his wage and self-employment income shall be—
At least—	But not more than—		At least—	But not more than—		
	\$16.20	\$70.40		\$76	\$84.50	\$126.80
\$16.21	16.84	71.50	\$77	78	85.80	128.80
16.85	17.60	73.10	79	80	87.80	131.70
17.61	18.40	74.50	81	81	89.40	134.20
18.41	19.24	75.80	82	83	91.00	136.50
19.25	20.00	77.40	84	85	92.90	139.40
20.01	20.64	78.80	86	87	94.60	141.90
20.65	21.28	80.10	88	89	96.20	144.30
21.29	21.88	81.70	90	90	98.10	147.20
21.89	22.28	83.10	91	92	99.80	149.70
22.29	22.68	84.50	93	94	101.40	152.20
22.69	23.08	85.80	95	96	103.00	154.50
23.09	23.44	87.40	97	97	104.90	157.40
23.45	23.76	88.90	98	99	106.70	160.10
23.77	24.20	90.60	100	101	108.80	163.20
24.21	24.60	91.90	102	102	110.90	165.50
24.61	25.00	93.40	103	104	112.10	168.20
25.01	25.48	95.10	105	106	114.20	171.80
25.49	25.92	96.60	107	107	116.00	173.90
25.93	26.40	98.20	108	109	117.90	176.90
26.41	26.94	99.70	110	113	119.70	179.60
26.95	27.46	101.10	114	118	121.40	182.10
27.47	28.00	102.70	119	122	123.80	185.00
28.01	28.68	104.20	123	127	125.10	187.70

"TABLE FOR DETERMINING PRIMARY INSURANCE AMOUNT AND MAXIMUM FAMILY BENEFITS—Continued

"I (Primary insurance benefit under 1939 Act, as modified)		II (Primary insurance amount under 1971 Act)	III (Average monthly wage)		IV (Primary insurance amount)	V (Maximum family benefits)
If an individual's primary insurance benefit (as determined under subsec. (d)) is—		Or his primary insurance amount (as determined under subsec. (c)) is—	Or his average monthly wage (as determined under subsec. (b)) is—		The amount referred to in the preceding paragraphs of this subsection shall be—	And the maximum amount of benefits payable (as provided in sec. 203(a)) on the basis of his wages and self-employment income shall be—
At least—	But not more than—		At least—	But not more than—		
\$28.69	\$29.25	\$105.90	\$128	\$132	\$127.10	\$190.70
29.26	29.68	107.30	133	136	128.80	193.20
29.69	30.36	108.70	137	141	130.50	195.80
30.37	30.92	110.40	142	146	132.50	198.80
30.93	31.36	111.90	147	150	134.30	201.50
31.37	32.00	113.30	151	155	136.00	204.00
32.01	32.60	115.00	156	160	138.00	207.00
32.61	33.20	116.40	161	164	139.70	209.60
33.21	33.88	118.00	165	169	141.60	212.40
33.89	34.50	119.50	170	174	143.40	215.20
34.51	35.00	121.00	175	178	145.20	217.80
35.01	35.80	122.60	179	183	147.20	220.80
35.81	36.40	124.00	184	188	148.80	223.20
36.41	37.08	125.70	189	193	150.90	226.40
37.09	37.60	127.20	194	197	152.70	229.10
37.61	38.20	128.60	198	202	154.40	231.60
38.21	39.12	130.30	203	207	156.40	234.60
39.13	39.68	131.80	208	211	158.20	237.30
39.69	40.33	133.10	212	216	159.80	239.70
40.34	41.12	134.80	217	221	161.80	242.70
41.13	41.76	136.30	222	225	163.60	245.40
41.77	42.44	137.90	226	230	165.50	248.30
42.45	43.20	139.40	231	235	167.30	251.00
43.21	43.76	141.10	236	239	169.40	254.10
43.77	44.44	142.50	240	244	171.00	257.80
44.45	44.88	143.90	245	249	172.70	263.10
44.89	45.60	145.60	250	253	174.80	267.30
		147.10	254	258	176.60	272.60
		148.40	259	263	178.10	277.80
		150.10	264	267	180.20	282.00
		151.60	268	272	182.00	287.30
		153.20	273	277	183.90	292.60
		154.70	278	281	185.70	296.80
		156.20	282	286	187.50	302.10
		157.90	287	291	189.60	307.40
		159.20	292	295	191.10	311.60
		160.90	296	300	193.10	316.80
		162.40	301	305	194.90	322.10
		163.80	306	309	196.60	326.40
		165.50	310	314	198.60	331.70
		166.90	315	319	200.30	337.00
		168.30	320	323	202.00	341.20
		170.00	324	328	204.00	346.50
		171.50	329	333	205.80	351.80
		173.20	334	337	207.90	356.00
		174.50	338	342	209.40	361.20
		176.00	343	347	211.20	366.50
		177.70	348	351	213.30	370.70
		179.10	352	356	215.00	376.00
		180.80	357	361	217.00	381.30
		182.20	362	365	218.70	385.50
		183.60	366	370	220.40	390.80
		185.30	371	375	222.40	396.00
		186.80	376	379	224.20	400.40
		188.50	380	384	226.20	405.60
		189.80	385	389	227.80	410.90
		191.30	390	393	229.60	415.10
		193.00	394	398	231.60	420.40
		194.40	399	403	233.30	425.70
		196.10	404	407	235.40	429.90
		197.40	408	412	236.90	435.20
		198.80	413	417	238.60	440.40
		200.20	418	421	240.30	444.60
		201.80	422	426	242.20	449.90
		203.10	427	431	243.80	455.20
		204.50	432	436	245.40	460.50
		206.10	437	440	247.40	462.60

“TABLE FOR DETERMINING PRIMARY INSURANCE AMOUNT AND MAXIMUM FAMILY BENEFITS—Continued

I (Primary insurance benefit under 1939 Act, as modified)		II (Primary insurance amount under 1971 Act)	III (Average monthly wage)		IV (Primary insurance amount)	V (Maximum family benefits)
If an individual's primary insurance benefit (as determined under subsec. (d)) is—		Or his primary insurance amount (as determined under subsec. (c)) is—	Or his average monthly wage (as determined under subsec. (b)) is—		The amount referred to in the preceding paragraphs of this subsection shall be—	And the maximum amount of benefits payable (as provided in sec. 203(a)) on the basis of his wages and self-employment income shall be—
At least—	But not more than—		At least—	But not more than—		
		\$207.40	\$441	\$445	\$248.90	\$466.30
		208.80	446	450	250.60	467.90
		210.40	451	454	252.50	470.00
		211.70	455	459	254.10	472.60
		213.10	460	464	255.80	476.20
		214.50	465	468	257.40	477.40
		216.10	469	473	259.40	480.00
		217.40	474	478	260.90	482.70
		218.80	479	482	262.60	484.80
		220.40	483	487	264.50	487.60
		221.70	488	492	266.10	490.10
		223.10	493	496	267.80	492.20
		224.70	497	501	269.70	494.80
		226.00	502	506	271.20	497.40
		227.40	507	510	272.90	499.60
		228.80	511	515	274.60	502.20
		230.30	516	520	276.40	504.90
		231.70	521	524	278.10	506.90
		233.10	525	529	279.80	509.60
		234.70	530	534	281.70	512.20
		236.00	535	538	283.20	514.40
		237.40	539	543	284.90	517.00
		239.00	544	548	286.80	519.60
		240.30	549	553	288.40	522.90
		241.70	554	556	290.10	528.60
		242.90	557	560	291.50	528.00
		244.20	561	563	293.10	527.60
		245.50	564	567	294.60	529.70
		246.80	568	570	296.20	531.30
		248.00	571	574	297.60	533.30
		249.30	575	577	299.20	535.00
		250.50	578	581	300.60	537.00
		251.80	582	584	302.20	538.60
		253.00	585	588	303.60	540.80
		251.40	589	591	305.30	542.30
		255.60	592	595	306.80	544.50
		256.90	596	598	308.30	546.00
		258.10	599	602	309.80	548.20
		259.40	603	605	311.30	549.80
		260.60	606	609	312.80	551.80
		262.00	610	612	314.40	553.60
		263.20	613	616	315.90	555.50
		264.50	617	620	317.40	557.70
		265.70	621	623	318.90	559.20
		267.00	624	627	320.40	561.40
		268.20	628	630	321.90	563.90
		269.50	631	634	323.40	566.10
		270.80	635	637	325.00	568.70
		272.10	638	641	326.60	571.50
		273.30	642	644	328.00	574.00
		274.60	645	648	329.60	576.80
		275.80	649	652	331.00	579.80
		276.90	653	656	332.00	581.00
		277.40	657	660	332.90	582.60
		278.40	661	665	334.10	584.70
		279.40	666	670	335.30	586.80
		280.40	671	675	336.50	588.90
		281.40	676	680	337.70	591.00
		282.40	681	685	338.90	593.10
		283.40	686	690	340.10	595.20
		284.40	691	695	341.30	597.30
		285.40	699	700	342.50	599.40

TABLE FOR DETERMINING PRIMARY INSURANCE AMOUNT AND MAXIMUM FAMILY BENEFITS—Continued

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If an individual's primary insurance benefit (as determined under subsec. (d)) is—		Or his primary insurance amount (as determined under subsec. (c)) is—	Or his average monthly wage (as determined under subsec. (b)) is—		The amount referred to in the preceding paragraphs of this subsection shall be—	And the maximum amount of benefits payable (as provided in sec. 203(a)) on the basis of his wages and self-employment income shall be—
At least—	But not more than—		At least—	But not more than—		
		\$286.40	\$701	\$705	\$343.70	\$601.50
		287.40	706	710	344.90	603.60
		288.40	711	715	346.10	605.70
		289.40	716	720	347.30	607.80
		290.40	721	725	348.50	609.90
		291.40	726	730	349.70	612.00
		292.40	731	735	350.90	614.10
		293.40	736	740	352.10	616.20
		294.40	741	745	353.30	618.30
		295.40	746	750	354.50	620.40
			751	755	355.50	622.20
			756	760	356.50	623.90
			761	765	357.50	625.70
			766	770	358.50	627.40
			771	775	359.50	629.20
			776	780	360.50	630.90
			781	785	361.50	632.70
			786	790	362.50	634.40
			791	795	363.50	636.20
			796	800	364.50	637.90
			801	805	365.50	639.70
			806	810	366.50	641.40
			811	815	367.50	643.20
			816	820	368.50	644.90
			821	825	369.50	646.70
			826	830	370.50	648.40
			831	835	371.50	650.20
			836	840	372.50	651.90
			841	845	373.50	653.70
			846	850	374.50	655.40
			851	855	375.50	657.20
			856	860	376.50	658.90
			861	865	377.50	660.70
			866	870	378.50	662.40
			871	875	379.50	664.20
			876	880	380.50	665.90
			881	885	381.50	667.70
			886	890	382.50	669.40
			891	895	383.50	671.20
			896	900	384.50	672.90
			901	905	385.50	674.70
			906	910	386.50	676.40
			911	915	387.50	678.20
			916	920	388.50	679.90
			921	925	389.50	681.70
			926	930	390.50	683.40
			931	935	391.50	685.20
			936	940	392.50	686.90
			941	945	393.50	688.70
			946	950	394.50	690.40
			951	955	395.50	692.20
			956	960	396.50	693.90
			961	965	397.50	695.70
			966	970	398.50	697.40
			971	975	399.50	699.20
			976	980	400.50	700.90
			981	985	401.50	702.70
			986	990	402.50	704.40
			991	995	403.50	706.20
			996	1,000	404.50	707.90."

85 Stat. 8.
42 USC 403.

(b) Section 203(a) of such Act is amended by striking out paragraph (2) and inserting in lieu thereof the following:

42 USC 402,
423.

“(2) when two or more persons were entitled (without the application of section 202(j)(1) and section 223(b)) to monthly benefits under section 202 or 223 for August 1972 on the basis of the wages and self-employment income of such insured individual and the provisions of this subsection were applicable in January 1971 or any prior month in determining the total of the benefits for persons entitled for any such month on the basis of such wages and self-employment income, such total of benefits for September 1972 or any subsequent month shall not be reduced to less than the larger of—

“(A) the amount determined under this subsection without regard to this paragraph, or

42 USC 422.

“(B) an amount equal to the sum of the amounts derived by multiplying the benefit amount determined under this title for August 1972 (including this subsection, but without the application of section 222(b), section 202(q), and subsections (b), (c), and (d) of this section), for each person for such month, by 120 percent and raising such increased amount, if it is not a multiple of \$0.10, to the next higher multiple of \$0.10;

72 Stat. 1017.

but in any such case (i) paragraph (1) of this subsection shall not be applied to such total of benefits after the application of subparagraph (B), and (ii) if section 202(k)(2)(A) was applicable in the case of any such benefits for September 1972, and ceases to apply after such month, the provisions of subparagraph (B) shall be applied, for and after the month in which section 202(k)(2)(A) ceases to apply, as though paragraph (1) had not been applicable to such total of benefits for September 1972, or”.

72 Stat. 1013;
79 Stat. 367.
42 USC 415.

(c) Section 215(a) of such Act is amended by striking out the matter which precedes the table and inserting in lieu thereof the following:

“(a) The primary insurance amount of an insured individual shall be determined as follows:

Post, pp. 411,
416.

“(1) Subject to the conditions specified in subsections (b), (c), and (d) of this section and except as provided in paragraph (2) of this subsection, such primary insurance amount shall be whichever of the following amounts is the largest:

81 Stat. 864.

“(A) the amount in column IV of the following table on the line on which in column III of such table appears his average monthly wage (as determined under subsection (b));

“(B) the amount in column IV of such table on the line on which in column II appears his primary insurance amount (as determined under subsection (c)); or

Ante, p. 406.

“(C) the amount in column IV of such table on the line on which in column I appears his primary insurance benefit (as determined under subsection (d)).

“(2) In the case of an individual who was entitled to a disability insurance benefit for the month before the month in which he died, became entitled to old-age insurance benefits, or attained age 65, such primary insurance amount shall be the amount in column IV of such table which is equal to the primary insurance amount upon which such disability insurance benefit is based; except that if such individual was entitled to a disability insurance benefit under section 223 for the month before the effective month of a new table and in the following month became entitled to an old-age insurance benefit, or he died in such follow-

ing month then his primary insurance amount for such following month shall be the amount in column IV of the new table on the line on which in column II of such table appears his primary insurance amount for the month before the effective month of the table (as determined under subsection (c)) instead of the amount in column IV equal to the primary insurance amount on which his disability insurance benefit is based. For purposes of this paragraph, the term 'primary insurance amount' with respect to any individual means only a primary insurance amount determined under paragraph (1) (and such individual's benefits shall be deemed to be based upon the primary insurance amount as so determined)."

(d) Section 215(b)(4) of such Act is amended by striking out "December 1970" each time it appears and inserting in lieu thereof "August 1972".

85 Stat. 9.
42 USC 415.

(e) Section 215(c) of such Act is amended to read as follows:

83 Stat. 740.

"Primary Insurance Amount Under Act of March 17, 1971

"(c) (1) For the purposes of column II of the table appearing in subsection (a) of this section, an individual's primary insurance amount shall be computed on the basis of the law in effect prior to September 1972.

Ante, p. 406.

"(2) The provisions of this subsection shall be applicable only in the case of an individual who became entitled to benefits under section 202(a) or section 223 before September 1972, or who died before such month."

42 USC 402,
423.

(f) Section 215(f)(2) of such Act is amended by striking out "(a) (1) and (3)" and inserting in lieu thereof "(a) (1) (A) and (C)".

81 Stat. 865.

(g) (1) (A) Section 227(a) of such Act is amended by striking out "\$48.30" and inserting in lieu thereof "\$58.00", and by striking out "\$24.20" and inserting in lieu thereof "\$29.00".

85 Stat. 10.
42 USC 427.

(B) Section 227(b) of such Act is amended by striking out "\$48.30" and inserting in lieu thereof "\$58.00".

(2) (A) Section 228(b)(1) of such Act is amended by striking out "\$48.30" and inserting in lieu thereof "\$58.00".

42 USC 428.

(B) Section 228(b)(2) of such Act is amended by striking out "\$48.30" and inserting in lieu thereof "\$58.00", and by striking out "\$24.20" and inserting in lieu thereof "\$29.00".

(C) Section 228(c)(2) of such Act is amended by striking out "\$24.20" and inserting in lieu thereof "\$29.00".

(D) Section 228(c)(3)(A) of such Act is amended by striking out "\$48.30" and inserting in lieu thereof "\$58.00".

(E) Section 228(c)(3)(B) of such Act is amended by striking out "\$24.20" and inserting in lieu thereof "\$29.00".

(h) (1) Section 203(a) of the Social Security Act (as amended by subsection (b) of this section) is further amended by striking out "or" at the end of paragraph (2), by striking out the period at the end of paragraph (3) and inserting in lieu thereof "; or ", and by inserting after paragraph (3) the following new paragraph:

Ante, p. 410.

"(4) notwithstanding any other provision of law, when—

"(A) two or more persons are entitled to monthly benefits for a particular month on the basis of the wages and self-employment income of an insured individual and (for such particular month) the provisions of this subsection and section 202(q) are applicable to such monthly benefits, and

79 Stat. 378.
42 USC 403.

42 USC 402.

“(B) such individual’s primary insurance amount is increased for the following month under any provision of this title,

then the total of monthly benefits for all persons on the basis of such wages and self-employment income for such particular month, as determined under the provisions of this subsection, shall for purposes of determining the total monthly benefits for all persons on the basis of such wages and self-employment income for months subsequent to such particular month to be considered to have been increased by the smallest amount that would have been required in order to assure that the total of monthly benefits payable on the basis of such wages and self-employment income for any such subsequent month will not be less (after the application of the other provisions of this subsection and section 202(q)) than the total of monthly benefits (after the application of the other provisions of this subsection and section 202(q)) payable on the basis of such wages and self-employment income for such particular month.”

42 USC 402.

(2) In any case in which the provisions of section 1002(b)(2) of the Social Security Amendments of 1969 were applicable with respect to benefits for any month in 1970, the total of monthly benefits as determined under section 203(a) of the Social Security Act shall, for months after 1970, be increased to the amount that would be required in order to assure that the total of such monthly benefits (after the application of section 202(q) of such Act) will not be less than the total of monthly benefits that was applicable (after the application of such sections 203(a) and 202(q)) for the first month for which the provisions of such section 1002(b)(2) applied.

83 Stat. 740.
42 USC 403
note,
Ante, pp. 410,
411.

Effective dates.

(i) The amendments made by this section (other than the amendments made by subsections (g) and (h)) shall apply with respect to monthly benefits under title II of the Social Security Act for months after August 1972 and with respect to lump-sum death payments under such title in the case of deaths occurring after such month. The amendments made by subsection (g) shall apply with respect to monthly benefits under title II of such Act for months after August 1972. The amendments made by subsection (h)(1) shall apply with respect to monthly benefits under title II of such Act for months after December 1971.

42 USC 401.

AUTOMATIC ADJUSTMENTS IN BENEFITS AND IN THE CONTRIBUTION AND BENEFIT BASE

Adjustments in Benefits

SEC. 202. (a) (1) Section 215 of the Social Security Act is amended by adding at the end thereof the following new subsection:

74 Stat. 35.
42 USC 415.

“Cost-of-Living Increases in Benefits

“(i) (1) For purposes of this subsection—

“Base quarter.”

“(A) the term ‘base quarter’ means (i) the calendar quarter ending on June 30 in each year after 1972, or (ii) any other calendar quarter in which occurs the effective month of a general benefit increase under this title;

“Cost-of-living computation quarter.”

“(B) the term ‘cost-of-living computation quarter’ means a base quarter, as defined in subparagraph (A)(i), in which the Consumer Price Index prepared by the Department of Labor

exceeds, by not less than 3 per centum, such Index in the later of (i) the last prior cost-of-living computation quarter which was established under this subparagraph, or (ii) the most recent calendar quarter in which occurred the effective month of a general benefit increase under this title; except that there shall be no cost-of-living computation quarter in any calendar year in which a law has been enacted providing a general benefit increase under this title or in which such a benefit increase becomes effective; and

“(C) the Consumer Price Index for a base quarter, a cost-of-living computation quarter, or any other calendar quarter shall be the arithmetical mean of such index for the 3 months in such quarter.

“(2)(A)(i) The Secretary shall determine each year beginning with 1974 (subject to the limitation in paragraph (1)(B) and to subparagraph (E) of this paragraph) whether the base quarter (as defined in paragraph (1)(A)(i)) in such year is a cost-of-living computation quarter.

“(ii) If the Secretary determines that such base quarter is a cost-of-living computation quarter, he shall, effective with the month of January of the next calendar year (subject to subparagraph (E)) as provided in subparagraph (B), increase the benefit amount of each individual who for such month is entitled to benefits under section 227 or 228, and the primary insurance amount of each other individual under this title, by an amount derived by multiplying each such amount (including each such individual's primary insurance amount or benefit amount under section 227 or 228 as previously increased under this subparagraph) by the same percentage (rounded to the nearest one-tenth of 1 percent) as the percentage by which the Consumer Price Index for such cost-of-living computation quarter exceeds such index for the most recent prior calendar quarter which was a base quarter under paragraph (1)(A)(ii) or, if later, the most recent cost-of-living computation quarter under paragraph (1)(B). Any such increased amount which is not a multiple of \$0.10 shall be increased to the next higher multiple of \$0.10.

Ante, p. 411;
Post, p. 416.

“(B) The increase provided by subparagraph (A) with respect to a particular cost-of-living computation quarter shall apply (subject to subparagraph (E)) in the case of monthly benefits under this title for months after December of the calendar year in which occurred such cost-of-living computation quarter, and in the case of lump-sum death payments with respect to deaths occurring after December of such calendar year.

“(C)(i) Whenever the level of the Consumer Price Index as published for any month exceeds by 2.5 percent or more the level of such index for the most recent base quarter (as defined in paragraph (1)(A)(ii)) or, if later, the most recent cost-of-living computation quarter, the Secretary shall (within 5 days after such publication) report the amount of such excess to the House Committee on Ways and Means and the Senate Committee on Finance.

Reports to congressional committees.

“(ii) Whenever the Secretary determines that a base quarter in a calendar year is also a cost-of-living computation quarter, he shall notify the House Committee on Ways and Means and the Senate Committee on Finance of such determination on or before August 15 of such calendar year, indicating the amount of the benefit increase to be provided, his estimate of the extent to which the cost of such increase would be met by an increase in the contribution and benefit

Post, p. 417.

base under section 230 and the estimated amount of the increase in such base, the actuarial estimates of the effect of such increase, and the actuarial assumptions and methodology used in preparing such estimates.

Publication in
Federal Register.

“(D) If the Secretary determines that a base quarter in a calendar year is also a cost-of-living computation quarter, he shall publish in the Federal Register on or before November 1 of such calendar year a determination that a benefit increase is resultantly required and the percentage thereof. He shall also publish in the Federal Register at that time (along with the increased benefit amounts which shall be deemed to be the amounts appearing in sections 227 and 228) a revision of the table of benefits contained in subsection (a) of this section (as it may have been most recently revised by another law or pursuant to this paragraph); and such revised table shall be deemed to be the table appearing in such subsection (a). Such revision shall be determined as follows:

Ante, p. 411;
Post, p. 416.
Ante, p. 406.

Social Security
benefits, table
revision com-
putation.

“(i) The headings of the table shall be the same as the headings in the table immediately prior to its revision, except that the parenthetical phrase at the beginning of column II shall reflect the year in which the primary insurance amounts set forth in column IV of the table immediately prior to its revision were effective.

“(ii) The amounts on each line of column I and column III, except as otherwise provided by clause (v) of this subparagraph, shall be the same as the amounts appearing in each such column in the table immediately prior to its revision.

“(iii) The amount on each line of column II shall be changed to the amount shown on the corresponding line of column IV of the table immediately prior to its revision.

“(iv) The amounts on each line of column IV and column V shall be increased from the amounts shown in the table immediately prior to its revision by increasing each such amount by the percentage specified in subparagraph (A) (ii) of this paragraph. The amount on each line of column V shall be increased, if necessary, so that such amount is at least equal to one and one-half times the amount shown on the corresponding line in column IV. Any such increased amount which is not a multiple of \$0.10 shall be increased to the next higher multiple of \$0.10.

“(v) If the contribution and benefit base (determined under section 230) for the calendar year in which the table of benefits is revised is lower than such base for the following calendar year, columns III, IV, and V of such table shall be extended. The amounts on each additional line of column III shall be the amounts on the preceding line increased by \$5 until in the last such line of column III the second figure is equal to one-twelfth of the new contribution and benefit base for the calendar year following the calendar year in which such table of benefits is revised. The amount on each additional line of column IV shall be the amount on the preceding line increased by \$1.00, until the amount on the last line of such column is equal to the last line of such column as determined under clause (iv) plus 20 percent of one-twelfth of the excess of the new contribution and benefit base for the calendar year following the calendar year in which such table of benefits is revised (as determined under section 230) over such base for the calendar year in which the table of benefits is revised. The amount in each additional line of column V shall be equal to 1.75 times the amount on the same line of column IV. Any

such increased amount which is not a multiple of \$0.10 shall be increased to the next higher multiple of \$0.10.

“(E) Notwithstanding a determination by the Secretary under subparagraph (A) that a base quarter in any calendar year is a cost-of-living computation quarter (and notwithstanding any notification or publication thereof under subparagraph (C) or (D)), no increase in benefits shall take effect pursuant thereto, and such quarter shall be deemed not to be a cost-of-living computation quarter, if during the calendar year in which such determination is made a law providing a general benefit increase under this title is enacted or becomes effective.

“(3) As used in this subsection, the term ‘general benefit increase under this title’ means an increase (other than an increase under this subsection) in all primary insurance amounts on which monthly insurance benefits under this title are based.”

(2)(A) Effective January 1, 1974, section 203(a) of such Act is amended by striking out “the table in section 215(a)” in the matter preceding paragraph (1) and inserting in lieu thereof “the table in or deemed to be in section 215(a)”.

(B) Effective January 1, 1974, section 203(a)(2) of such Act (as amended by section 201(b) of this Act) is further amended to read as follows:

“(2) when two or more persons were entitled (without the application of section 202(j)(1) and section 223(b)) to monthly benefits under section 202 or 223 for January 1971 or any prior month on the basis of the wages and self-employment income of such insured individual and the provisions of this subsection as in effect for any such month were applicable in determining the benefit amount of any persons on the basis of such wages and self-employment income, the total of benefits for any month after January 1971 shall not be reduced to less than the largest of—

“(A) the amount determined under this subsection without regard to this paragraph,

“(B) the largest amount which has been determined for any month under this subsection for persons entitled to monthly benefits on the basis of such insured individual’s wages and self-employment income, or

“(C) if any persons are entitled to benefits on the basis of such wages and self-employment income for the month before the effective month (after September 1972) of a general benefit increase under this title (as defined in section 215(i)(3)) or a benefit increase under the provisions of section 215(i), an amount equal to the sum of amounts derived by multiplying the benefit amount determined under this title for the month before such effective month including this subsection, but without the application of section 222(b), section 202(q), and subsections (b), (c), and (d) of this section), for each such person for such month, by a percentage equal to the percentage of the increase provided under such benefit increase (with any such increased amount which is not a multiple of \$0.10 being rounded to the next higher multiple of \$0.10); but in any such case (i) paragraph (1) of this subsection shall not be applied to such total of benefits after the application of subparagraph (B) or (C), and (ii) if section 202(k)(2)(A) was applicable in the case of any such benefits for a month, and ceases to apply for a month after such month, the provisions of sub-

“General benefit increase under this title.”

Effective dates.
72 Stat. 1017.
42 USC 403.

Ante, p. 406.

Ante, p. 410.

42 USC 402,
423.

42 USC 422,
402.

42 USC 402. paragraph (B) or (C) shall be applied, for and after the month in which section 202(k)(2)(A) ceases to apply, as though paragraph (1) had not been applicable to such total of benefits for the last month for which subparagraph (B) or (C) was applicable, or”.

Effective dates. (3) (A) Effective January 1, 1975, section 215 (a) of such Act (as amended by section 201(c) of this Act) is further amended—

Ante, p. 412. (i) by inserting “(or, if larger, the amount in column IV of the latest table deemed to be such table under subsection (i)(2)(D))” after “the following table” in paragraph (1)(A); and

(ii) by inserting “(whether enacted by another law or deemed to be such table under subsection (i)(2)(D))” after “effective month of a new table” in paragraph (2).

81 Stat. 827; Ante, p. 411. (B) Effective January 1, 1975, section 215(b)(4) of such Act (as amended by section 201(d) of this Act) is further amended to read as follows:

“(4) The provisions of this subsection shall be applicable only in the case of an individual—

42 USC 402, 423. “(A) who becomes entitled to benefits under section 202(a) or section 223 in or after the month in which a new table that appears in (or is deemed by subsection (i)(2)(D) to appear in) subsection (a) becomes effective; or

“(B) who dies in or after the month in which such table becomes effective without being entitled to benefits under section 202(a) or section 223; or

Ante, p. 411. “(C) whose primary insurance amount is required to be recomputed under subsection (f)(2).”

(C) Effective January 1, 1975, section 215(c) of such Act (as amended by section 201(e) of this Act) is further amended to read as follows:

“Primary Insurance Amount Under Prior Provisions

Ante, p. 406. “(c)(1) For the purposes of column II of the latest table that appears in (or is deemed to appear in) subsection (a) of this section, an individual’s primary insurance amount shall be computed on the basis of the law in effect prior to the month in which the latest such table became effective.

“(2) The provisions of this subsection shall be applicable only in the case of an individual who became entitled to benefits under section 202(a) or section 223, or who died, before such effective month.”

Ante, p. 412. (4) Effective January 1, 1975, sections 227 and 228 of such Act (as amended by section 201(g) of this Act) are further amended by striking out “\$58.00” wherever it appears and inserting in lieu thereof “the larger of \$58.00 or the amount most recently established in lieu thereof under section 215(i)”, and by striking out “\$29.00” wherever it appears and inserting in lieu thereof “the larger of \$29.00 or the amount most recently established in lieu thereof under section 215(i)”.

Adjustments in Contribution and Benefit Base

53 Stat. 1362.
42 USC 401.

(b)(1) Title II of the Social Security Act is amended by adding at the end thereof the following new section:

"ADJUSTMENT OF THE CONTRIBUTION AND BENEFIT BASE

"SEC. 230. (a) Whenever the Secretary pursuant to section 215(i) increases benefits effective with the first month of the calendar year following a cost-of-living computation quarter, he shall also determine and publish in the Federal Register on or before November 1 of the calendar year in which such quarter occurs (along with the publication of such benefit increase as required by section 215(i)(2)(D)) the contribution and benefit base determined under subsection (b) which shall be effective (unless such increase in benefits is prevented from becoming effective by section 215(i)(2)(E)) with respect to remuneration paid after the calendar year in which such quarter occurs and taxable years beginning after such year.

Ante, p. 412.

Publication in
Federal Register.

"(b) The amount of such contribution and benefit base shall be the amount of the contribution and benefit base in effect in the year in which the determination is made or, if larger, the product of—

"(1) the contribution and benefit base which was in effect with respect to remuneration paid in (and taxable years beginning in) the calendar year in which the determination under subsection (a) with respect to such particular calendar year was made, and

"(2) the ratio of (A) the average of the taxable wages of all employees as reported to the Secretary for the first calendar quarter of the calendar year in which the determination under subsection (a) with respect to such particular calendar year was made to the latest or (B) the average of the taxable wages of all employees as reported to the Secretary for the first calendar quarter of 1973 or the first calendar quarter of the most recent calendar year in which an increase in the contribution and benefit base was enacted or a determination resulting in such an increase was made under subsection (a),

with such product, if not a multiple of \$300, being rounded to the next higher multiple of \$300 where such product is a multiple of \$150 but not of \$300 and to the nearest multiple of \$300 in any other case.

"(c) For purposes of this section, and for purposes of determining wages and self-employment income under sections 209, 211, 213, and 215 of this Act and sections 1402, 3121, 3122, 3125, 6413, and 6654 of the Internal Revenue Code of 1954, the 'contribution and benefit base' with respect to remuneration paid in (and taxable years beginning in) any calendar year after 1973 and prior to the calendar year with the first month of which the first increase in benefits pursuant to section 215(i) of this Act becomes effective shall be \$12,000 or (if applicable) such other amount as may be specified in a law enacted subsequent to the law which added this section."

"Contribution
and benefit base."Intra; Post,
p. 418; Ante, pp.
406-416.Post, pp. 418-
420.

INCREASE OF EARNINGS COUNTED FOR BENEFIT AND TAX PURPOSES

SEC. 203. (a)(1)(A) Section 209(a)(6) of the Social Security Act is amended by inserting "and prior to 1973" after "1971".

85 Stat. 10.
42 USC 409.

(B) Section 209(a) of such Act is further amended by adding at the end thereof the following new paragraphs:

"(7) That part of remuneration which, after remuneration (other than remuneration referred to in the succeeding subsections of this section) equal to \$10,800 with respect to employment has been paid to an individual during any calendar year after 1972 and prior to 1974, is paid to such individual during such calendar year;

“(8) That part of remuneration which, after remuneration (other than remuneration referred to in the succeeding subsections of this section) equal to \$12,000 with respect to employment has been paid to an individual during any calendar year after 1973 and prior to 1975, is paid to such individual during such calendar year;

“(9) That part of remuneration which, after remuneration (other than remuneration referred to in the succeeding subsections of this section) equal to the contribution and benefit base (determined under section 230) with respect to employment has been paid to an individual during any calendar year after 1974 with respect to which such contribution and benefit base is effective, is paid to such individual during such calendar year;”.

Ante, p. 417.

85 Stat. 10.
42 USC 411.

(2) (A) Section 211(b)(1)(F) of such Act is amended by inserting “and prior to 1973” after “1971”, and by striking out “; or” and inserting in lieu thereof “; and”.

(B) Section 211(b)(1) of such Act is further amended by adding at the end thereof the following new subparagraphs:

“(G) For any taxable year beginning after 1972 and prior to 1974, (i) \$10,800, minus (ii) the amount of the wages paid to such individual during the taxable year; and

“(H) For any taxable year beginning after 1973 and prior to 1975, (i) \$12,000, minus (ii) the amount of the wages paid to such individual during the taxable year; and

“(I) For any taxable year beginning in any calendar year after 1974, (i) an amount equal to the contribution and benefit base (as determined under section 230) which is effective for such calendar year, minus (ii) the amount of the wages paid to such individual during such taxable year; or”.

42 USC 413.

(3) (A) Section 213(a)(2)(ii) of such Act is amended by striking out “after 1971” and inserting in lieu thereof “after 1971 and before 1973, or \$10,800 in the case of a calendar year after 1972 and before 1974, or \$12,000 in the case of a calendar year after 1973 and before 1975, or an amount equal to the contribution and benefit base (as determined under section 230) in the case of any calendar year after 1974 with respect to which such contribution and benefit base is effective”.

(B) Section 213(a)(2)(iii) of such Act is amended by striking out “after 1971” and inserting in lieu thereof “after 1971 and before 1973, or \$10,800 in the case of a taxable year beginning after 1972 and before 1974, or \$12,000 in the case of a taxable year beginning after 1973 and before 1975, or an amount equal to the contribution and benefit base (as determined under section 230) which is effective for the calendar year in the case of any taxable year beginning in any calendar year after 1974”.

42 USC 415.

(4) Section 215(e)(1) of such Act is amended by striking out “and the excess over \$9,000 in the case of any calendar year after 1971” and inserting in lieu thereof “the excess over \$9,000 in the case of any calendar year after 1971 and before 1973, the excess over \$10,800 in the case of any calendar year after 1972 and before 1974, the excess over \$12,000 in the case of any calendar year after 1973 and before 1975, and the excess over an amount equal to the contribution and benefit base (as determined under section 230) in the case of any calendar year after 1974 with respect to which such contribution and benefit base is effective”.

(b)(1)(A) Section 1402(b)(1)(F) of the Internal Revenue Code of 1954 (relating to definition of self-employment income) is amended

85 Stat. 11.
26 USC 1402.

by inserting "and before 1973" after "1971", and by striking out "; or" and inserting in lieu thereof "; and".

(B) Section 1402(b)(1) of such Code is further amended by adding at the end thereof the following new subparagraphs:

Ante, p. 418.

"(G) for any taxable year beginning after 1972 and before 1974, (i) \$10,800, minus (ii) the amount of the wages paid to such individual during the taxable year;

"(H) for any taxable year beginning after 1973 and before 1975, (i) \$12,000, minus (ii) the amount of the wages paid to such individual during the taxable year; and

"(I) for any taxable year beginning in any calendar year after 1974, (i) an amount equal to the contribution and benefit base (as determined under section 230 of the Social Security Act) which is effective for such calendar year, minus (ii) the amount of the wages paid to such individual during such taxable year; or".

Ante, p. 417.

(2) (A) Section 3121(a)(1) of such Code (relating to definition of wages) is amended by striking out "\$9,000" each place it appears and inserting in lieu thereof "\$10,800".

85 Stat. 11.
26 USC 3121.

(B) Effective with respect to remuneration paid after 1973, section 3121(a)(1) of such Code is amended by striking out "\$10,800" each place it appears and inserting in lieu thereof "\$12,000".

(C) Effective with respect to remuneration paid after 1974, section 3121(a)(1) of such Code is amended—

(i) by striking out "\$12,000" each place it appears and inserting in lieu thereof "the contribution and benefit base (as determined under section 230 of the Social Security Act)", and

(ii) by striking out "by an employer during any calendar year", and inserting in lieu thereof "by an employer during the calendar year with respect to which such contribution and benefit base is effective".

(3) (A) The second sentence of section 3122 of such Code (relating to Federal service) is amended by striking out "\$9,000" and inserting in lieu thereof "\$10,800".

(B) Effective with respect to remuneration paid after 1973, the second sentence of section 3122 of such Code is amended by striking out "\$10,800" and inserting in lieu thereof "\$12,000".

(C) Effective with respect to remuneration paid after 1974, the second sentence of section 3122 of such Code is amended by striking out "the \$12,000 limitation" and inserting in lieu thereof "the contribution and benefit base limitation".

(4) (A) Section 3125 of such Code (relating to returns in the case of governmental employees in Guam, American Samoa, and the District of Columbia) is amended by striking out "\$9,000" where it appears in subsections (a), (b), and (c) and inserting in lieu thereof "\$10,800".

(B) Effective with respect to remuneration paid after 1973, section 3125 of such Code is amended by striking out "\$10,800" where it appears in subsections (a), (b), and (c) and inserting in lieu thereof "\$12,000".

(C) Effective with respect to remuneration paid after 1974, section 3125 of such Code is amended by striking out "the \$12,000 limitation" where it appears in subsections (a), (b), and (c) and inserting in lieu thereof "the contribution and benefit base limitation".

(5) Section 6413(c)(1) of such Code (relating to special refunds of employment taxes) is amended—

(A) by inserting "and prior to the calendar year 1973" after "the calendar year 1971";

(B) by inserting after "exceed \$9,000," the following: "or (F) during any calendar year after the calendar year 1972 and prior to the calendar year 1974, the wages received by him during such year exceed \$10,800, or (G) during any calendar year after the calendar year 1973 and prior to the calendar year 1975, the wages received by him during such year exceed \$12,000, or (H) during any calendar year after 1974, the wages received by him during such year exceed the contribution and benefit base (as determined under section 230 of the Social Security Act) which is effective with respect to such year"; and

Ante, p. 417.

(C) by inserting before the period at the end thereof the following: "and before 1973, or which exceeds the tax with respect to the first \$10,800 of such wages received in such calendar year after 1972 and before 1974, or which exceeds the tax with respect to the first \$12,000 of such wages received in such calendar year after 1973 and before 1975, or which exceeds the tax with respect to an amount of such wages received in such calendar year after 1974 equal to the contribution and benefit base (as determined under section 230 of the Social Security Act) which is effective with respect to such year".

85 Stat. 11.
26 USC 6413.

(6) Section 6413(a)(2)(A) of such Code (relating to refunds of employment taxes in the case of Federal employees) is amended by striking out "or \$9,000 for any calendar year after 1971" and inserting in lieu thereof "\$9,000 for the calendar year 1972, \$10,800 for the calendar year 1973, \$12,000 for the calendar year 1974, or an amount equal to the contribution and benefit base (as determined under section 230 of the Social Security Act) for any calendar year after 1974 with respect to which such contribution and benefit base is effective".

(7)(A) Section 6654(d)(2)(B)(ii) of such Code (relating to failure by individual to pay estimated income tax) is amended by striking out "\$9,000" and inserting in lieu thereof "\$10,800".

(B) Effective with respect to taxable years beginning after 1973, section 6654(d)(2)(B)(ii) of such Code is amended by striking out "\$10,800" and inserting in lieu thereof "\$12,000".

(C) Effective with respect to taxable years beginning after 1974, section 6654(d)(2)(B)(ii) of such Code is amended by striking out "the excess of \$12,000 over the amount" and inserting in lieu thereof "the excess of (I) an amount equal to the contribution and benefit base (as determined under section 230 of the Social Security Act) which is effective for the calendar year in which the taxable year begins, over (II) the amount".

(c) The amendments made by subsections (a)(1) and (a)(3)(A), and the amendments made by subsection (b) (except paragraphs (1) and (7) thereof), shall apply only with respect to remuneration paid after December 1972. The amendments made by subsections (a)(2), (a)(3)(B), (b)(1), and (b)(7) shall apply only with respect to taxable years beginning after 1972. The amendment made by subsection (a)(4) shall apply only with respect to calendar years after 1972.

CHANGES IN TAX SCHEDULES

81 Stat. 835.

SEC. 204. (a)(1) Section 1401(a) of the Internal Revenue Code of 1954 (relating to rate of tax on self-employment income for purposes of old-age, survivors, and disability insurance) is amended—

(A) by striking out "and before January 1, 1973" in paragraph (3) and inserting in lieu thereof "and before January 1, 1978";

(B) by striking out "and" at the end of paragraph (3); and

(C) by striking out paragraph (4) and inserting in lieu thereof the following:

"(4) in the case of any taxable year beginning after December 31, 1977, and before January 1, 2011, the tax shall be equal to 6.7 percent of the amount of the self-employment income for such taxable year; and

"(5) in the case of any taxable year beginning after December 31, 2010, the tax shall be equal to 7.0 percent of the amount of the self-employment income for such taxable year."

(2) Section 3101(a) of such Code (relating to rate of tax on employees for purposes of old-age, survivors, and disability insurance) is amended—

81 Stat. 836.
26 USC 3101.

(A) by striking out "the calendar years 1971 and 1972" in paragraph (3) and inserting in lieu thereof "any of the calendar years 1971 through 1977"; and

(B) by striking out paragraphs (4) and (5) and inserting in lieu thereof the following:

85 Stat. 11.

"(4) with respect to wages received during any of the calendar years 1978 through 2010, the rate shall be 4.5 percent; and

"(5) with respect to wages received after December 31, 2010, the rate shall be 5.35 percent."

(3) Section 3111(a) of such Code (relating to rate of tax on employers for purposes of old-age, survivors, and disability insurance) is amended—

(A) by striking out "the calendar years 1971 and 1972" in paragraph (3) and inserting in lieu thereof "any of the calendar years 1971 through 1977"; and

(B) by striking out paragraphs (4) and (5) and inserting in lieu thereof the following:

"(4) with respect to wages paid during any of the calendar years 1978 through 2010, the rate shall be 4.5 percent; and

"(5) with respect to wages paid after December 31, 2010, the rate shall be 5.35 percent."

(b) (1) Section 1401(b) of such Code (relating to rate of tax on self-employment income for purposes of hospital insurance) is amended by striking out paragraphs (2) through (5) and inserting in lieu thereof the following:

81 Stat. 836.

"(2) in the case of any taxable year beginning after December 31, 1972, and before January 1, 1978, the tax shall be equal to 0.9 percent of the amount of the self-employment income for such taxable year;

"(3) in the case of any taxable year beginning after December 31, 1977, and before January 1, 1986, the tax shall be equal to 1.0 percent of the amount of the self-employment income for such taxable year;

"(4) in the case of any taxable year beginning after December 31, 1985, and before January 1, 1993, the tax shall be equal to 1.1 percent of the amount of the self-employment income for such taxable year; and

"(5) in the case of any taxable year beginning after December 31, 1992, the tax shall be equal to 1.2 percent of the amount of the self-employment income for such taxable year."

(2) Section 3101(b) of such Code (relating to rate of tax on employees for purposes of hospital insurance) is amended by striking out paragraphs (2) through (5) and inserting in lieu thereof the following:

“(2) with respect to wages received during the calendar years 1973, 1974, 1975, 1976, and 1977, the rate shall be 0.9 percent;

“(3) with respect to wages received during the calendar years 1978, 1979, 1980, 1981, 1982, 1983, 1984, and 1985, the rate shall be 1.0 percent;

“(4) with respect to wages received during the calendar years 1986, 1987, 1988, 1989, 1990, 1991, and 1992, the rate shall be 1.1 percent; and

“(5) with respect to wages received after December 31, 1992, the rate shall be 1.2 percent.”

81 Stat. 837.
26 USC 3111.

(3) Section 3111(b) of such Code (relating to rate of tax on employers for purposes of hospital insurance) is amended by striking out paragraphs (2) through (5) and inserting in lieu thereof the following:

“(2) with respect to wages paid during the calendar years 1973, 1974, 1975, 1976, and 1977, the rate shall be 0.9 percent;

“(3) with respect to wages paid during the calendar years 1978, 1979, 1980, 1981, 1982, 1983, 1984, and 1985, the rate shall be 1.0 percent;

“(4) with respect to wages paid during the calendar years 1986, 1987, 1988, 1989, 1990, 1991, and 1992, the rate shall be 1.1 percent; and

“(5) with respect to wages paid after December 31, 1992, the rate shall be 1.2 percent.”

Effective dates.

(c) The amendments made by subsections (a)(1) and (b)(1) shall apply only with respect to taxable years beginning after December 31, 1972. The remaining amendments made by this section shall apply only with respect to remuneration paid after December 31, 1972.

ALLOCATION TO DISABILITY INSURANCE TRUST FUND

70 Stat. 819;
83 Stat. 741.
42 USC 401.

SEC. 205. (a) Section 201(b)(1) of the Social Security Act is amended—

(1) by striking out “and (D)” and inserting in lieu thereof “(D)”, and

(2) by striking out “1969, and so reported,” and inserting in lieu thereof “1969, and before January 1, 1973, and so reported, (E) 1.0 per centum of the wages (as so defined) paid after December 31, 1972, and before January 1, 1978, and so reported, (F) 1.1 per centum of the wages (as so defined) paid after December 31, 1977, and before January 1, 2011, and so reported, and (G) 1.4 per centum of the wages (as so defined) paid after December 31, 2010, and so reported.”

(b) Section 201(b)(2) of such Act is amended—

(1) by striking out “and (D)” and inserting in lieu thereof “(D)”, and

(2) by striking out “beginning after December 31, 1969,” and inserting in lieu thereof “beginning after December 31, 1969, and before January 1, 1973, (E) 0.75 of 1 per centum of the amount of self-employment income (as so defined) so reported for any taxable year beginning after December 31, 1972, and before January 1, 1978, (F) 0.825 per centum of the amount of self-employment income (as so defined) so reported for any taxable year beginning after December 31, 1977, and before January 1, 2011, and (G) 0.915 per centum of the amount of self-employment income (as so defined) so reported for any taxable year beginning after December 31, 2010.”

Approved July 1, 1972.